

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION**

**IN RE:** § **CASE NO 24-40647**  
RYAN COLE and SARAH COLE, §  
§  
§  
§  
§  
**DEBTORS.** §  
**(Chapter 7)**

## **TRUSTEE'S OBJECTIONS TO EXEMPTONS**

**YOUR RIGHTS MAY BE AFFECTED BY THE RELIEF SOUGHT IN THIS PLEADING. YOU SHOULD READ THIS PLEADING CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THIS BANKRUPTCY CASE. IF YOU OPPOSE THE RELIEF SOUGHT BY THIS PLEADING, YOU MUST FILE A WRITTEN RESPONSE IN OPPOSITION TO THE EXEMPTION OBJECTION, EXPLAINING THE FACTUAL AND/OR LEGAL BASIS FOR OPPOSING THE RELIEF.**

NO HEARING WILL BE CONDUCTED ON THIS OBJECTION TO EXEMPTION UNLESS A WRITTEN RESPONSE IN OPPOSITION IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AND SERVED UPON THE PARTY FILING THIS PLEADING WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF SERVICE LISTED IN THE CERTIFICATE OF SERVICE UNLESS THE COURT SHORTENS OR EXTENDS THE TIME FOR FILING SUCH RESPONSE.

IF NO RESPONSE IN OPPOSITION TO THE OBJECTION IS TIMELY SERVED AND FILED, THIS OBJECTION TO EXEMPTION SHALL BE DEEMED TO BE UNOPPOSED, AND THE COURT MAY ENTER AN ORDER SUSTAINING THE OBJECTION.

**IF A RESPONSE IN OPPOSITION IS FILED AND SERVED IN A TIMELY MANNER, THE COURT WILL THEREAFTER SET A HEARING WITH APPROPRIATE NOTICE. IF YOU FAIL TO APPEAR AT THE HEARING, YOUR RESPONSE IN OPPOSITION MAY BE STRICKEN. THE COURT RESERVES THE RIGHT TO SET A HEARING ON ANY MATTER.**

**COMES NOW**, Michelle H. Chow, Chapter 7 Trustee (“**Trustee**”) of the Bankruptcy Estate of Ryan Cole and Sarah Cole (“**Estate**”) and files this, her *Objections to Exemptions* and, in support of same, would respectfully show the Court as follows:

## I.

### JURISDICTION AND VENUE

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.

This matter constitutes a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Venue of this matter in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

## II.

### FACTUAL AND PROCEDURAL BACKGROUND

3. On March 25, 2024 (“**Petition Date**”), Ryan Cole aka Ryan Carl Henry Cole and Sarah Cole (“**Debtors**”) filed a Voluntary Petition under Chapter 7 of Title 11 of the UNITED STATES BANKRUPTCY CODE (“**BANKRUPTCY CODE**”) commencing the above-captioned case (“**Bankruptcy Case**”).

4. Michelle H. Chow is the duly appointed Chapter 7 Trustee (“**Trustee**”) for the Debtor.

5. On Petition Date, Debtors filed their *Schedules* (**Dkt.001**), listing various assets as exempt.

## III.

### RELIEF REQUESTED

6. In Schedule C, the Debtor has claimed an exemption pursuant to 25 U.S.C. § 412a in the amount of \$1,859,000.00 in connection with property located at 6624 Eastview Drive, Sachse, Texas (**Dkt.001:P.18**). The Trustee objects to this exemption as it is not a valid exemption.

7. In Schedule C, the Debtor has claimed three (3) exemptions pursuant to Tex. Prop. Code §§ 42.001(a)(1), (2) and § 42.002(a)(9):

(a) in the amount of \$14,848.00 in connection with a 2018 Cadillac Escalade (**Dkt.001:P.18**),

- (b) in the amount of \$4,000.00 in connection with a 2016 Corvette Chevy  
**(Dkt.001:P.18); and**
- (c) in the amount of \$4,342.00 in connection with the 2020 GMC Sierra Pickup  
**(Dkt.001:P.18).**

Unless Debtors can prove there is another licensed driver who resides with them, the Trustee objects to these exemptions as Debtors are not entitled to exempt more than two (2) vehicles under Texas law.

8. In Schedule C, the Debtors have claimed an exemption pursuant to Tex. Prop. Code §§ 42.001(a)(1), (2), and §42.002(a)(1) in the amount of \$20,000.00 in connection with unknown household furniture, beds, dresser, tables, chairs, etc. **(Dkt.001:P.19).** The Trustee objects to this exemption to the extent that any amount that the Trustee can realize over and above the claimed exemption of \$20,000.00 shall inure to the benefit of the Estate.

9. In Schedule C, the Debtor has claimed an exemption pursuant to Tex. Prop. Code §§ 42.001(a)(1), (2) and § 42.002(a)(6) in the amount of \$10,000.00 in connection with an unknown amount of jewelry **(Dkt.001:P.19).** The Trustee objects to this exemption to the extent that any amount that the Trustee can realize over and above the claimed exemption of \$10,000.00 shall inure to the benefit of the Estate.

#### **IV.**

#### **PRAYER**

**WHEREFORE, PREMISES CONSIDERED**, the Trustee prays that the Court enter an Order denying the Debtors' exemptions as set forth above, and for such other and further relief as she may show herself to be justly entitled.

**DATED: June 20, 2024**

Respectfully submitted,

**SINGER & LEVICK, P.C.**

By: /s/ Larry A. Levick  
Larry A. Levick  
State Bar No. 12252600

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**GENERAL COUNSEL FOR  
MICHELLE H. CHOW, CHAPTER 7 TRUSTEE**

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing document has been electronically mailed to the parties that are registered or otherwise entitled to receive electronic notices in this case pursuant to the Electronic Filing Procedures in this District, which includes the parties as shown below, and to the parties shown on the attached Service List via first class mail, postage prepaid, on this 20th day of June, 2024.

<b>DEBTORS:</b> Ryan and Sarah Cole 6624 Eastview Sachse, TX <b>VIA ECF Noticing through their attorney</b>	<b>ATTORNEY FOR DEBTORS:</b> Robert T. DeMarco DeMarco•Mitchell, PLLC 12770 Coit Road, Suite 850 Dallas, TX 75251 <b>VIA ECF Noticing</b>
<b>TRUSTEE:</b> Michelle H. Chow 16200 Addison Road, Suite 140 Addison, TX 75001 <b>VIA ECF Noticing</b>	<b>US TRUSTEE:</b> Office of the US Trustee 110 N. College Ave., Suite 300 Tyler, Texas 75702 <b>VIA ECF Noticing</b>

/s/ Larry A. Levick  
Larry A. Levick